



County of El Dorado

OFFICE OF AUDITOR-CONTROLLER

360 FAIR LANE
PLACERVILLE, CALIFORNIA 95667-4193
Phone: (530) 621-5487 Fax: (530) 295-2535

JOE HARN, CPA
Auditor-Controller

BOB TOSCANO
Assistant Auditor-
Controller

July 16, 2013

Board of Supervisors
El Dorado County
330 Fair Lane
Placerville, CA 95667

RE: Agenda Item 33, Connector JPA

Dear Board Members:

I recommend that your Board direct the Assistant Chief Administrative Officer to send a letter to the Capital Southeast Connector JPA requesting that the Silva Valley Interchange Phases 1 and 2 be added to the plan of financing. I strongly disagree with staff's recommendation only to request that Phase 2 be added to the plan of financing.

There is NO down side risk in asking that the JPA consider adding Phase 1 to the plan of financing. There is tremendous potential for possible future revenues for the County if Phase 1 is added. Please take this opportunity to try to bring additional revenues into our County.

The construction of Phase 1 of the Silva Valley Interchange will create a huge limited obligation in the Silva Valley Interchange Fund. It will not create a County liability, but an \$18,000,000 obligation against future TIM Fees collected in the El Dorado Hills area. This \$18,000,000 obligation will delay the County's ability to finance additional road improvements. If these revenues come to the County via the JPA it will allow the County to make more road improvements or lower the TIM Fees in the El Dorado Hills area.

Again, I recommend that your Board direct the Assistant Chief Administrative Officer to send a letter to the Capital Southeast Connector JPA requesting that the Silva Valley Interchange Phases 1 and 2 be added to the plan of financing. It can't hurt to ask for reimbursement.

Sincerely,


Joe Harn
Auditor-Controller